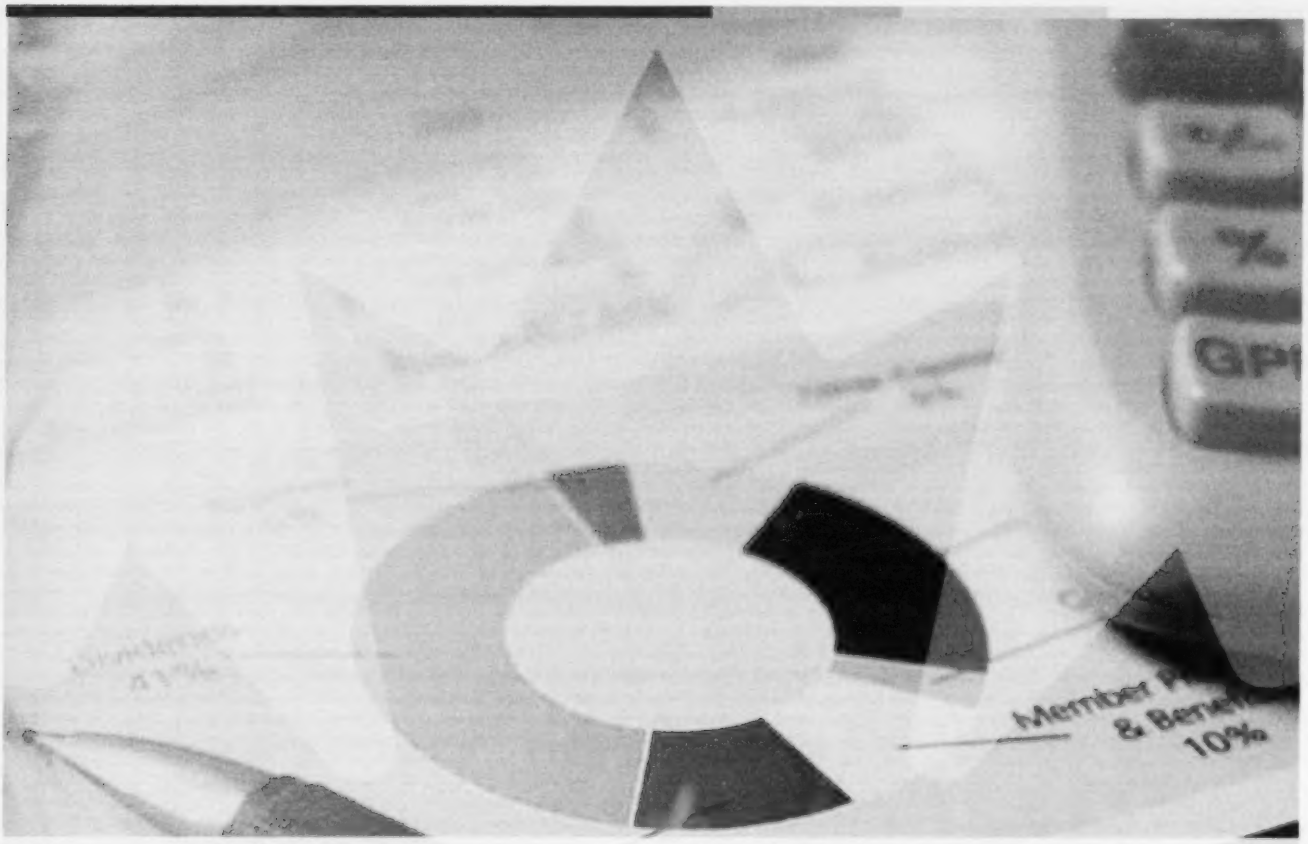
Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité



2016

CCAA Statistics in Canada

Third Quarter of 2016

Canada

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Definitions

CCAA: The *Companies' Creditors Arrangement Act* (CCAA) is a federal law allowing insolvent corporations that owe their creditors in excess of $5 million to restructure their business and financial affairs. CCAA proceedings are carried out under supervision of the courts.

Cross-Border Proceedings: When a proceeding is filed in a foreign jurisdiction where the debtor company has the centre of its main interests, it is referred to as a foreign main proceeding. Proceedings brought before any other court would generally be referred to as foreign non-main proceedings.

North American Industry Classification System (NAICS): The NAICS is an industry classification system that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

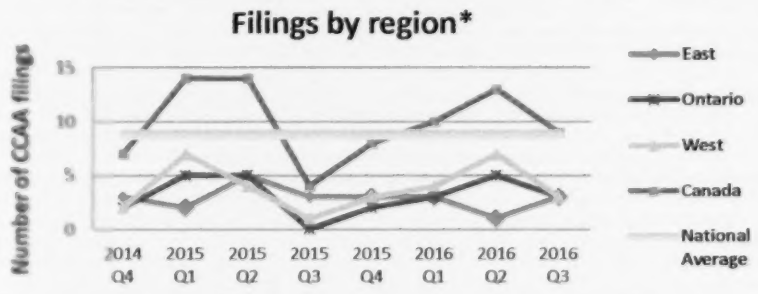
Highlights

Nine *Companies' Creditors Arrangement Act* (CCAA) proceedings were filed with the OSB in the third quarter of 2016. Please refer to the CCAA Records List for additional details regarding each filing.

Company Name	Province	Sector	Monitor	Liabilities (in millions)
Carmen International Inc.	Quebec	Manufacturing	Litwin Boyadjian Inc.	$55
Golf Town Canada Holdings Inc.	Ontario	Retail trade	FTI Consulting Canada Inc.	$282
H.B. White Canada Corp.	Ontario	Construction	Alvarez & Marsal Canada Inc.	$348
Hefler Forest Products Limited	Nova Scotia	Manufacturing	Green Landers Limited	$33
Lightstream Resources Ltd.	Alberta	Mining, quarrying, and oil and gas extraction	FTI Consulting Canada Inc.	$1,912
MBAC Fertilizer Corp.	Ontario	Mining, quarrying, and oil and gas extraction	Ernst & Young Inc.	$351
OmniArch Capital Corporation	Alberta	Finance and insurance	Ernst & Young Inc.	$126
Quattro Exploration and Production Ltd.	Alberta	Mining, quarrying, and oil and gas extraction	Hardie & Kelly Inc.	$50
Victory Farms Incorporated and Jonathan Mullen Mink Ranch Limited	Nova Scotia	Agriculture, forestry, fishing and hunting	Deloitte Restructuring Inc.	$14

By province:

Alberta:	3 filings 33%
Nova Scotia:	2 filings 22%
Ontario:	3 filings 33%
Quebec:	1 filing 11%

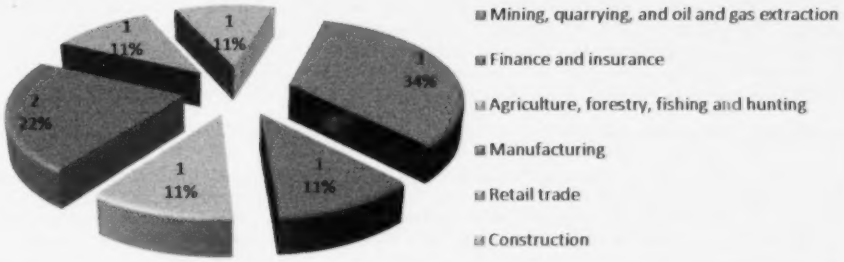


*__East Region__ *includes Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador*
__Ontario Region__ *includes Ontario*
__West Region__ *includes British Columbia, Yukon, Alberta, Northwest Territories, Saskatchewan, Manitoba and Nunavut*

For more information, see Table 3: Total CCAA Proceedings Filed by Province

Filings by NAICS Economic Sector

Two sectors:
Mining, quarrying, and oil and gas extraction;
and manufacturing
represented 56%
(5 out of 9) of the filings.



For more information, see Table 4: CCAA Proceedings Filed by NAICS Economic Sector, Canada

Recently closed files*

Company Name	Sector	Monitor	Outcome	Duration (in days)	Liabilities (in millions)
Azure Dynamics Corp.	Manufacturing	Ernst & Young Inc.	Terminated – no compromise or arrangement sanctioned by court	1,549	$29
Charles Morissette Inc.	Construction	Mallette Syndics et Gestionnaires Inc.	Concluded – compromise or arrangement completed	975	$5
Cline Mining Corp.	Mining, quarrying, and oil and gas extraction	FTI Consulting Canada Inc.	Concluded – compromise or arrangement completed	239	$99
Prosep Inc.	Management of companies and enterprises	KPMG Inc.	Concluded – compromise or arrangement completed	805	$23
Shoreline Energy Corp.	Mining, quarrying, and oil and gas extraction	Grant Thornton Limited	Taken up under BIA	501	$42
TravelBrands Inc.	Administrative and support, waste management and remediation services	KPMG Inc.	Concluded – compromise or arrangement completed	258	$206
Verity Energy Ltd.	Mining, quarrying, and oil and gas extraction	Grant Thornton Limited	Terminated – no compromise or arrangement sanctioned by court	210	$31

* Some files may have been closed before the beginning of the quarter. For exact closing dates, please refer to the CCAA Records List.

Table 1: Total CCAA Proceedings—Domestic

	Volume			+/- Change		12-Month Period Ending		
	Q3 2016	Q2 2016	Q3 2015	Q2 2016 - Q3 2016	Q3 2015 - Q3 2016	09-30-2016	09-30-2015	+/- Change
Total Domestic Proceedings Filed[1]	**9**	**13**	**4**	**-4**	**5**	**40**	**39**	**1**
Filing Affiliates	24	41	6	-17	18	103	73	30
Filed by Publicly-Traded Companies	3	3	0	0	3	10	10	0
Filed by Privately-Held Companies	6	10	4	-4	2	30	29	1
Total Liabilities—Book Value ($ millions)[2]	**$3,171.142**	**$9,808.433**	**$232.254**	**-$6,637.291**	**$2,938.887**	**$17,374.191**	**$20,692.887**	**-$3,318.696**
% of Secured Liabilities	51.75%	12.04%	57.98%			27.13%	24.25%	
% of Unsecured Liabilities	48.25%	87.96%	42.02%			72.87%	75.75%	
Total Assets—Book Value ($ millions)	**$2,455.897**	**$7,365.518**	**$252.793**	**-$4,909.621**	**$2,203.104**	**$13,761.685**	**$20,829.911**	**-$7,068.226**

1. Proceedings filed are counted according to the date when Form 1, *Information Pertaining to the Initial Order*, was filed with the OSB.
2. Deemed trust and contingent liabilities are not included in Total Liabilities.

Table 2: Total CCAA Proceedings—Cross-Border

CCAA cross-border proceedings are no longer included in this report.

Table 3: Total CCAA Proceedings Filed by Province

	Volume			+/- Change		12-Month Period Ending		
	Q3 2016	Q2 2016	Q3 2015	Q2 2016 - Q3 2016	Q3 2015 - Q3 2016	09-30-2016	09-30-2015	+/- Change
Newfoundland and Labrador								
Domestic								
Cross-Border								
Prince Edward Island								
Domestic								
Cross-Border								
Nova Scotia	**2**		**1**	**2**	**1**	**2**	**1**	**1**
Domestic	2		1	2	1	2	1	1
Cross-Border								
New Brunswick							**1**	**-1**
Domestic							1	-1
Cross-Border								
Quebec	**1**	**1**	**2**		**-1**	**8**	**11**	**-3**
Domestic	1	1	2		-1	8	11	-3
Cross-Border								
Ontario	**3**	**4**		**-1**	**3**	**12**	**12**	
Domestic	3	4		-1	3	12	12	
Cross-Border								
Manitoba		**1**		**-1**		**1**		**1**
Domestic		1		-1		1		1
Cross-Border								
Saskatchewan		**1**		**-1**		**1**	**1**	
Domestic		1		-1		1	1	
Cross-Border								
Alberta	**3**	**6**	**1**	**-3**	**2**	**14**	**8**	**6**
Domestic	3	6	1	-3	2	14	8	6
Cross-Border								
British Columbia						**2**	**5**	**-3**
Domestic						2	5	-3
Cross-Border								
Northwest Territories								
Domestic								
Cross-Border								
Yukon								
Domestic								
Cross-Border								
Nunavut								
Domestic								
Cross-Border								
Canada	**9**	**13**	**4**	**-4**	**5**	**40**	**39**	**1**
Domestic	9	13	4	-4	5	40	39	1
Cross-Border								

Table 4: CCAA Proceedings Filed by NAICS Economic Sector, Canada[3]

	Volume			+/- Change		12-Month Period Ending		
	Q3 2016	Q2 2016	Q3 2015	Q2 2016 - Q3 2016	Q3 2015 - Q3 2016	09-30-2016	09-30-2015	+/- Change
Agriculture, Forestry, Fishing and Hunting	**1**		**1**	**1**		**1**	**2**	**-1**
Domestic	1		1	1		1	2	-1
Cross-Border								
Mining and Oil and Gas Extraction	**3**	**5**	**1**	**-2**	**2**	**12**	**17**	**-5**
Domestic	3	5	1	-2	2	12	17	-5
Cross-Border								
Utilities						**1**		**1**
Domestic						1		1
Cross-Border								
Construction	**1**	**3**		**-2**	**1**	**6**	**3**	**3**
Domestic	1	3		-2	1	6	3	3
Cross-Border								
Manufacturing	**2**			**2**	2	**5**	**4**	**1**
Domestic	2			2	2	5	4	1
Cross-Border								
Wholesale Trade							**1**	**-1**
Domestic							1	-1
Cross-Border								
Retail Trade	**1**	**2**	**1**	**-1**		**6**	**3**	**3**
Domestic	1	2	1	-1		6	3	3
Cross-Border								
Transportation and Warehousing		**1**	**1**	**-1**	**-1**	**1**	**1**	
Domestic		1	1	-1	-1	1	1	
Cross-Border								
Information and Cultural Industries		**1**		**-1**		**2**	**1**	**1**
Domestic		1		-1		2	1	1
Cross-Border								
Finance and Insurance	**1**			**1**	**1**	**1**	**2**	**-1**
Domestic	1			1	1	1	2	-1
Cross-Border								
Real Estate, Rental and Leasing								
Domestic								
Cross-Border								
Professional, Scientific and Technical Services						**1**	**2**	**-1**
Domestic						1	2	-1
Cross-Border								
Management of Companies and Enterprises		**1**		**-1**		**2**		**2**
Domestic		1		-1		2		2
Cross-Border								
Administrative and Support, Waste Management and Remediation Services							**1**	**-1**
Domestic							1	-1
Cross-Border								
Educational Services								
Domestic								
Cross-Border								
Health Care and Social Assistance						**1**		**1**
Domestic						1		1
Cross-Border								
Arts, Entertainment and Recreation						**1**		**1**
Domestic						1		1
Cross-Border								
Accommodation and Food Services							**1**	**-1**
Domestic							1	-1
Cross-Border								
Other Services (except Public Administration)							**1**	**-1**
Domestic							1	-1
Cross-Border								
Public Administration								
Domestic								
Cross-Border								
Canada	**9**	**13**	**4**	**-4**	**5**	**40**	**39**	**1**
Domestic	9	13	4	-4	5	40	39	1
Cross-Border								

3 More than one NAICS code can be reported by debtor companies undergoing CCAA proceedings.